

CODE OF BUSINESS ETHICS

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1. INTRODUCTION

This code of business ethics sets out the behaviors expected from VIRGONOMICS CC employees at all times and is binding on all employees in the VIRGONOMICS CC group.

If employees are uncertain about the application or interpretation of the Code they should raise the issue / s with management.

As VIRGONOMICS CC strives for continued excellence in all that it does, this Code of Ethics will continue to develop and will be modified and refined from time to time as experience dictates. This Code does not create any contractual rights or legitimate expectations for employees.

2. COMPLIANCE WITH LAWS AND REGULATIONS

VIRGONOMICS CC will not tolerate any violation of applicable laws and regulations by any employee. All employees must ensure that their conduct cannot be interpreted as being a contravention of applicable laws and regulations governing the operations of Virgonomics CC.

3. CONFLICT OF INTEREST

A conflict of interest occurs when an individual's personal interest may possibly interfere in any way with the performance of his / her duties or the best interest of VIRGONOMICS CC. Employees must not use their positions or knowledge gained through employment with VIRGONOMICS CC for private or personal advantage in a manner that a conflict or a perception of a conflict arises between VIRGONOMICS CC's interest and their personal interest.

3.1 Relationship with customers and suppliers

The relationship with customers and suppliers may give rise to many situations where conflict of interest, real or perceived may arise. Employees must ensure that they maintain their independence and are seen to be independent from any person, or business that has or may have a relationship with VIRGONOMICS CC. If an employee deals directly with a customer or supplier, he / she must not engage in any private financial relationship with that customer or supplier or any of its owners, shareholders, directors, partners or members.

Employees shall not invest or acquire any financial interest for their own account in any business organization or with any of the owners, shareholders, directors, partners or members of such business which has or may have a commercial relationship of any value with VIRGONOMICS CC other than the normal share dealing through a recognized stock exchange.

Employees may not purchase goods and / or services for personal use with VIRGONOMICS CC funds.

3.2 Gifts, hospitality and favours

Conflicts of interest can arise where employees, their friends or members of their families are offered gifts, hospitality or favours (including but not limited to receipt of any preferential treatment, discount coupons, gift vouchers, travel expenses of any nature, appliances, cases of liquor, personal expenses paid on the employee's behalf) which may or could be perceived to, influence their judgement in relation to business transactions.

As a general rule employees may not accept gifts, hospitality or favours. The acceptance of the following, however, would not be contrary to this policy:

- Promotional material.
- Reasonable business entertainment, such as business breakfasts, lunches, cocktail parties or dinners.
- Personal hospitality to local events such as sporting events or theatres.
- Gifts to the value of less than R300.
- Other reasonable business entertainment which includes accommodation provided that it does not include payment of airfares.

Employees are obliged to disclose all gifts, hospitality or favours received by them, their friends, their family or partners, other than those listed above, from customers, suppliers or other related or potential business partners to Management or Directors.

The giving or receiving of gifts of cash or cash equivalents is always prohibited.

Employees should also respect any similar codes of their customers, suppliers and / or other parties with whom VIRGONOMICS CC has dealings from time to time.

Any deviation from this section of the Code must be specifically authorized by management.

3.3 Remuneration

VIRGONOMICS CC remunerates employees based upon remunerations scales and rates for salaries, wages, fringe benefits and other regular remuneration. No employee may receive commissions or other remuneration related to the sale of services, products or assets from third parties or clients of VIRGONOMICS CC.

Employees may not receive any money or item of value other than regular remuneration and incentives.

VIRGONOMICS CC specifically prohibits the acceptance of kickbacks or secret commissions from any supplier or other party. Any breach of this rule will result in immediate termination and possible litigation.

3.4 Outside employment, directorships and activities

Employees may not take up extraneous employment in any other business or undertaking, without first making full disclosure of all facts and obtaining written permission from management.

Employees may not participate as presenters in any external business seminars or conferences without the written permission and notification to management.

Further to this Virgonomics CC intellectual property may not be represented as being their own.

4. COMPANY FUNDS AND PROPERTY

All employees who have access to company funds and property in any form must at all times follow good judgement.

Employees must at all times ensure that VIRGONOMICS CC funds and property are used only for legitimate company business purposes.

Where an employee's position requires company funds to be spent, it is the individual's responsibility to use good judgement on VIRGONOMICS CC behalf and to ensure that appropriate value is received by VIRGONOMICS CC for such expenditure. Proof of all expenditure to be submitted to management at all times.

All inventions, copyrights, patents or other intellectual property which may arise out of the employment with VIRGONOMICS CC and / or use of VIRGONOMICS CC facilities, will automatically become the property of VIRGONOMICS CC without exception.

5. CONFIDENTIALITY

Employees may not divulge confidential information to any external party, unauthorized persons or bodies relating to any aspect of his / her work or any of the operations or processes of VIRGONOMICS CC. Such information shall include but is not limited to methods, processes, computer software, documents, any information on customers including customer lists or leads, technical information which could be damaging to VIRGONOMICS CC's operations or which could benefit other parties to the detriment of VIRGONOMICS CC. Such restrictions shall apply during and after the employee's employment with ETHOSS PERFORMANCE MANAGEMENT.

Employees who have access to VIRGONOMICS CC records containing personal employment identification, medical and psychological information about VIRGONOMICS CC employees and co-workers must ensure that these personnel records and the information contained therein are not misused or improperly disclosed.

6. COMPANY RECORDS

Accurate and reliable records across many areas are required to meet the corporate governance requirements and to manage the business. The integrity of VIRGONOMICS CC's records depends on the validity, accuracy and completeness of information supporting the entries to VIRGONOMICS CC's books of account and other records. Records must therefore be developed and maintained with accuracy, truthfulness and diligence.

Employees may not make nor complete any false or misleading business records or issue misrepresentative communications of any nature.

Employees are prohibited from taking any original or copies of company records and communications and / or any other form of company information on termination of their services.

7. COMPANY COMMUNICATION

Company information will be disclosed by the directors to avoid any inappropriate publicity and to ensure that every person with an interest in VIRGONOMICS CC or its affairs have equal access to information.

Electronic media and services provided by VIRGONOMICS CC (such as computers, e-mail, telephones, voice mail, fax machines, and the Internet) are VIRGONOMICS CC property and their purpose is to facilitate VIRGONOMICS CC business. This area is governed by the VIRGONOMICS CC Acceptable Use Policy, as amended from time to time.

Specifically, electronic media and services are not to be used for knowingly transmitting, retrieving or storage of any communications which are:

- Of a racially or sexually discriminatory or harassing nature.
- Derogatory to any individual or group.
- Obscene or pornographic.
- Defamatory or threatening in nature.
- "Chain letters".
- For any purpose which is illegal.

- Religious or political in nature.
- Used to solicit funds, collect signatures, conduct membership drives, distribute literature or gifts, sell merchandise or services or carry on any other form of business without approval from management.
- Against VIRGONOMICS CC policy and procedures.
- Contrary to VIRGONOMICS CC's interest.

Limited, occasional or incidental use of electronic and social media for personal, non-business purposes is acceptable, however, employees must demonstrate that such use:

- Does not affect performance or disrupt others.
- Is truly occasional in nature.
- Is not in the furtherance of the business activities of any entity or enterprise other than VIRGONOMICS CC.
- Does not put VIRGONOMICS CCIT facilities, software or information at risk.
- Does not result in any excessive cost to VIRGONOMICS CC. Please refer to expense claim form.

VIRGONOMICS CC reserves the right to access, monitor, review and disclose any information transmitted, received or stored using VIRGONOMICS CC's electronic equipment, to the extent necessary to ensure that electronic media and services are not excessively used for personal purposes and that their use is in compliance with the law and this Code. Any actions taken by VIRGONOMICS CC in this regard shall comply with relevant legislation.

8. DONATIONS, SPONSORSHIP, CHARITIES, POLITICAL AND RELIGIOUS GROUPS

All requests for donations and sponsorships must be forwarded to management for approval.

9. EMPLOYMENT AND LABOUR RIGHTS

VIRGONOMICS CC

- Is committed to the adoption of fair labour practices at the workplace.
- Promotes workplace equality and prohibits all forms of unfair discrimination.
- Does not tolerate inhumane treatment of employees, including and form of forced labour, physical punishment or other abuse.
- Prohibits the use of child labour.

- Recognizes the right of employees to freedom of association.
- Will provide employees with opportunities to enhance their skills and capabilities, enabling them to develop fulfilling careers and to maximize their contribution to business.

10. CONTRAVENTION OF THE CODE

VIRGONOMICS CC regards any contravention of this Code or any generally accepted standards of workplace conduct and behavior as a serious matter which must be dealt with immediately. At the same time, any suspected or alleged contravention under investigation will be treated with the utmost confidentiality.

As contravention of the Code is a serious matter, it may result in disciplinary action, including the termination of employment. Certain breaches of the Code, i.e. those relating to theft, fraud and misappropriation of property, cash and / or services, may also result in civil or criminal proceedings.

All employees who know about and / or suspect a violation of this Code or illegal behavior must immediately report the matter to management.